

DENIES A MONOPOLY IN CENTRAL MERGE

President Smith Replies in Affidavit to Lake Shore Charges.

BOOKS OPEN TO MINORIT

**All Stockholders to Prof
Through Union of Com-
panies, He Says.**

Alfred H. Smith, president of the New York Central and Hudson River Railroad, in an affidavit filed in the United States District Court yesterday denied that the proposed merger of the Central with the Lake Shore and Michigan Southern Railway Company is merely paying the way for a subsequent absorption of the Lake Shore and Michigan Central Railway Company and the ultimate monopolization of traffic between this city and

Such an assertion, Mr. Smith says, is due to the misinformation of the minority stockholders of the Lake Shore and Michigan Southern, who recently filed suit in the United States District Court to prevent the consolidation of the road with the Central. While seeking to combine these two roads for the good of the stockholders in both, Mr. Smith says the directors, who are identical in both roads, have no idea of ever absorbing the Central, and that the stockholders who now hold under a 99 year lease.

Mr. Smith's affidavit was filed in opposition to the request of the Lake Shore majority stockholders that the Federal court appoint a receiver for the Central road.

The affidavit also denies the assertions of the plaintiffs that the Lake Shore company, at the dictation of the Central, kept its minority stockholders in ignorance of the actual earnings of the road and that they would not object to the merger.

am informed and believe that the records of the Lake Shore have for years been kept in accordance with the rules of the Commerce Commission. The minority stood more than a year ago, at their own request, for full access to all the records of the Lake Shore company."

As to the allegation of the plaintiffs that the combination, under the name of the Central, would be unjust because the records of the Lake Shore carried the more valuable, the more profitable, trade and good will," Mr. Smith says:

"It is hardly correct to state that the name is of greater value than the No-

York Central, because it is by the name of the New York Central that the system of which the Lake Shore

Mr. Smith holds that the consolidation will result in a saving of more than \$88,000 in accounting and operating expenses and Federal taxes alone.

Mr. Smith says that one of the objects of the consolidation is not, as stated to reimburse the Central for the enormous money expended in the building of the new terminal. But, he says, this terminal will be of great benefit to the Lake Shore.

It is alleged in the minority stockholders' suit that the income of the Lake Shore and Michigan Southern is in a constant decline and the Central and the Erie are increasing year by year. The report of these allegations, Myrtle Thompson says, is not true.

son, a specialist in railway accounts, submitted an affidavit saying that he had examined the Lake Shore books and had found that the income of the road was in excess of the published figures. He said that the Lake Shore stock worth at least seven and one-half

Other Accountants at Issue.
Affidavits made by George Oliver Moore, a public accountant, and Hobart Porter, an engineer, who has specialized in the appraisal of railroads, assert that Thomson's accounting methods are not only novel and unsound, but that his conclusions are totally unwarranted and fraudulent.

"The consolidation on the basis provided would give to minority stockholders of the Lake Shore a slightly increased interest in the income and property, not of the Lake Shore, and in addition a per cent. interest in the income and property, now of the New York Central. The stockholders of both roads will share all the benefits and economies incident to the consolidation of these properties. In my opinion the interests of the Lake Shore

The original suit to prevent the merger was filed by the law firm of Cadwalader, Wickersham & Taft, attorneys for Annie L. De Koven and Croll Barnes Chicago, who brought the action on behalf of themselves and the other minority stockholders of the Lake Shore, the majority stock of which is held by the Central.

DAILY FINANCIAL CALENDAR

EX DIVIDEND.		Stock. A
Company and Term		
American Smelting and Refining,		
quarterly	pf	1 1/2
American Tobacco scrip, quar-		
terly	oom	500
Blackstone Valley Gas and Elec-		
tric, quarterly	oom	\$2
Central Arkansas Light and		
Light, quarterly	pf	1 1/2
Central Mississippi Valley Elec-		
tric Properties, quarterly	pf	\$1 1/2
Cities Service Monthly	oom	1

Columbus Gas and Fuel, quar-	pdf	14
terly		
Cripple Creek Central, quar-	com	19
terly		
Cripple Creek Central, quar-	pdf	14
terly		
Deere & Co. quarterly	pdf	14
Detroit United Railways, quar-	—	14
terly		
Fallmont Gas Company, quar-	pdf	14
terly		
General Asphalt, quarterly	pdf	14
International Nickel, quarterly	com	21
Liggett & Meyers Tobacco,		
quarterly		
Lindsay Light, quarterly	com	19
Middle West Utilities, quarterly	pdf	14

Ohio Cities Gas, quarterly.....	com	\$4
Union Provident.....		\$2
United States Envelope, semi-annual.....	com	\$5
United States Envelope, semi-annual.....	pdf	\$4
United Petroleum.....		\$2
DIVIDENDS PAYABLE.		
Indiana Pipe Line, quarterly....		\$8

Live Stock Market.

THURSDAY, August 11.

Receipts of hogs were 93, head; all

Receipts of calves were 480 head, including 250 for the market. Feeling steady for vealcrackers and coarse heavy calves weak. Common to choice veals sold at \$29.415 per 100 lb. country dressed veal, \$4. City dressed veal at \$52.15c. per lb.; country dressed veal \$31.75c.

Receipts of sheep and lambs were 4,540 head including 114 culls for the market. Trade slow.

Receipts of hogs were 1,150 head, including one car for the market. Feeding lower. St. Louis and Pennsylvania hogs sold at \$28.50-\$29.50 100 lbs.

LOSES CAR SEAT; ASKS \$100,000.

Manufacturer Alleges He Was Ejected by Train Conductor.

John W. Masury, president of John W. Masury & Son, one of the best known

United States, filed suit in the Supreme Court yesterday to recover \$100,000 damages from the Long Island Railroad Company.

Mr. Masury alleged that on July 8 last, with members of his family he boarded a Long Island train at the Pennsylvania station on being told by the porter that the harbor was shut. They then were

New York, August 1, 1914.

New York, August 1, 1914.

To the Holders of Stock Trust
Issued in Respect of Preferred
Common Stock of the CHICAGO
WESTERN RAILROAD TRUST
Warrant to the Voting Trust
Created by the Chicago Western
Railroad Trust, dated August 1, 1904.

He says that when the train left Jamaica, L. I., the conductor, John H. Reardon, directed him and his family to vacate the seats. He refused, and the conductor laid violent hands on him, he alleges, and he and his family were thrown out.

He says that he was subjected to great indignity and humiliation in the presence of his family and the other passengers, was subjected to mortification and injured his feelings.

His terms expire September 1, 1906, and on and after September 1, 1906, he will be in temporary office, No. 11 Broadway.

Now, we will receive the above Stock Trust Certificates, and we shall be prepared to begin the Stock Certificates of the Chicago and North Western Railroad Company, in exchange for Stock Trust Certificates duly received in exchange. Pending the preparation of the Chicago and North Western

In his social standing.

OOP INDICTED FOR BRIBERY.

Brooklyn Policeman Charged With Accepting \$5 From a Prisoner.

The Grand Jury in Brooklyn yesterday handed down an indictment against

scipie will be issued.

Not more than one hundred claim will be received.

Holders transmitting Stock notes by mail will please indicate they wish the Stock Certificate latered mail or by express at a

J. P. MORAN

Patrolman James McAuliffe of the Ralph avenue station charging bribery.

It is alleged that McAuliffe received \$5 from Dominick Lardina, a driver whom he arrested on a charge of cruelty to animals, in return for "fixing" the case so that he would go free. McAuliffe pleaded not guilty and was released on bail.

CUSTOM RECEIPTS NEAR NORMAL

Fall Short Only \$100,000—Big Drop Expected After Today.

The receipts at the Custom House yesterday totalled \$523,227.44, which is within \$100,000 of normal. The arrival of related liners is still keeping up the

68,	161	708,	42
107,	208	309,	15

The interest on the same date, September 1st, 1914, and the principal, plus five per cent, were returned at this office on an date.

E. L. SMITH
Assistant

receipts, although a falling off is expected after to-day.

Goods were taken from the bonded warehouses yesterday, for which \$278,512.14 was paid, and the remainder, \$244,950.60, was for recent importations.

MONEY IN NEW YORK.

Call money ruled at 4 per cent. The time money market was at a standstill, with some loans made between 7 and 8 per cent.

Commercial paper moved in small volume, with 6 per cent. quoted for best names.

The Bank of England's minimum rate of discount, restored unchanged at 2 per cent. today. The weekly statement of the bank shows the following changes: Total resources increased by £1,000,000; total liabilities, £1,000,000.

Trustee for Personal
Astor Trust
Fifth Avenue and 36th St.

191,990; billion increased, 15,392,000; other securities increased, 15,432,996; other deposits increased, 125,577,000; public deposits decreased, 12,610,000; Government securities increased, 11,000,000.

Foreign exchange was more active, with demand bills quoted around 4.93 and cables at 5 Bar silver in London, 26s.4d.

New York Clearing House statement: Exchange \$1,520,000; remittances \$3,985,200; Sub-Treasury credit balance, \$1,041,744.

DIVIDENDS AND INTEREST
UNION PACIFIC RAILROAD
 A Semi-Annual Dividend
 \$2.00 per share on the
 Stock and a Quarterly Dividend

DAIRY PRODUCTS MARKET.

BUTTER.—There was no change in the higher grades of creamery but was marked closed last night firmer than it opened in the morning. Process continued to be firm, with a few advances in the low and lowest grades. Every line of butter was well cleaned up, and owners of head stock and creamery stock were well pleased.

market yesterday picking up what they had lost in the previous session. Several orders are in hand for foreign cotton and shippers will not sell destination. London has asked for prices on medium grade week. Market indicated higher prices for week. Prices follow: Cottonseed, extras, 29½¢; firsts, 28½¢; seconds, 25½¢; third, 23½¢; straw, 20½¢; tallow, 21½¢; lard, 22½¢; good to prime, 22¢.

common to hair 22 1/2 to 25 1/2 in. process, 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th, 101st, 102nd, 103rd, 104th, 105th, 106th, 107th, 108th, 109th, 110th, 111th, 112th, 113th, 114th, 115th, 116th, 117th, 118th, 119th, 120th, 121st, 122nd, 123rd, 124th, 125th, 126th, 127th, 128th, 129th, 130th, 131st, 132nd, 133rd, 134th, 135th, 136th, 137th, 138th, 139th, 140th, 141st, 142nd, 143rd, 144th, 145th, 146th, 147th, 148th, 149th, 150th, 151st, 152nd, 153rd, 154th, 155th, 156th, 157th, 158th, 159th, 160th, 161st, 162nd, 163rd, 164th, 165th, 166th, 167th, 168th, 169th, 170th, 171st, 172nd, 173rd, 174th, 175th, 176th, 177th, 178th, 179th, 180th, 181st, 182nd, 183rd, 184th, 185th, 186th, 187th, 188th, 189th, 190th, 191st, 192nd, 193rd, 194th, 195th, 196th, 197th, 198th, 199th, 200th, 201st, 202nd, 203rd, 204th, 205th, 206th, 207th, 208th, 209th, 210th, 211st, 212nd, 213th, 214th, 215th, 216th, 217th, 218th, 219th, 220th, 221st, 222nd, 223rd, 224th, 225th, 226th, 227th, 228th, 229th, 230th, 231st, 232nd, 233rd, 234th, 235th, 236th, 237th, 238th, 239th, 240th, 241st, 242nd, 243rd, 244th, 245th, 246th, 247th, 248th, 249th, 250th, 251st, 252nd, 253rd, 254th, 255th, 256th, 257th, 258th, 259th, 260th, 261st, 262nd, 263rd, 264th, 265th, 266th, 267th, 268th, 269th, 270th, 271st, 272nd, 273rd, 274th, 275th, 276th, 277th, 278th, 279th, 280th, 281st, 282nd, 283rd, 284th, 285th, 286th, 287th, 288th, 289th, 290th, 291st, 292nd, 293rd, 294th, 295th, 296th, 297th, 298th, 299th, 300th, 301st, 302nd, 303rd, 304th, 305th, 306th, 307th, 308th, 309th, 310th, 311st, 312nd, 313th, 314th, 315th, 316th, 317th, 318th, 319th, 320th, 321st, 322nd, 323rd, 324th, 325th, 326th, 327th, 328th, 329th, 330th, 331st, 332nd, 333rd, 334th, 335th, 336th, 337th, 338th, 339th, 340th, 341st, 342nd, 343rd, 344th, 345th, 346th, 347th, 348th, 349th, 350th, 351st, 352nd, 353rd, 354th, 355th, 356th, 357th, 358th, 359th, 360th, 361st, 362nd, 363rd, 364th, 365th, 366th, 367th, 368th, 369th, 370th, 371st, 372nd, 373rd, 374th, 375th, 376th, 377th, 378th, 379th, 380th, 381st, 382nd, 383rd, 384th, 385th, 386th, 387th, 388th, 389th, 390th, 391st, 392nd, 393rd, 394th, 395th, 396th, 397th, 398th, 399th, 400th, 401st, 402nd, 403rd, 404th, 405th, 406th, 407th, 408th, 409th, 410th, 411st, 412nd, 413th, 414th, 415th, 416th, 417th, 418th, 419th, 420th, 421st, 422nd, 423rd, 424th, 425th, 426th, 427th, 428th, 429th, 430th, 431st, 432nd, 433rd, 434th, 435th, 436th, 437th, 438th, 439th, 440th, 441st, 442nd, 443rd, 444th, 445th, 446th, 447th, 448th, 449th, 450th, 451st, 452nd, 453rd, 454th, 455th, 456th, 457th, 458th, 459th, 460th, 461st, 462nd, 463rd, 464th, 465th, 466th, 467th, 468th, 469th, 470th, 471st, 472nd, 473rd, 474th, 475th, 476th, 477th, 478th, 479th, 480th, 481st, 482nd, 483rd, 484th, 485th, 486th, 487th, 488th, 489th, 490th, 491st, 492nd, 493rd, 494th, 495th, 496th, 497th, 498th, 499th, 500th, 501st, 502nd, 503rd, 504th, 505th, 506th, 507th, 508th, 509th, 510th, 511st, 512nd, 513th, 514th, 515th, 516th, 517th, 518th, 519th, 520th, 521st, 522nd, 523rd, 524th, 525th, 526th, 527th, 528th, 529th, 530th, 531st, 532nd, 533rd, 534th, 535th, 536th, 537th, 538th, 539th, 540th, 541st, 542nd, 543rd, 544th, 545th, 546th, 547th, 548th, 549th, 550th, 551st, 552nd, 553rd, 554th, 555th, 556th, 557th, 558th, 559th, 560th, 561st, 562nd, 563rd, 564th, 565th, 566th, 567th, 568th, 569th, 570th, 571st, 572nd, 573rd, 574th, 575th, 576th, 577th, 578th, 579th, 580th, 581st, 582nd, 583rd, 584th, 585th, 586th, 587th, 588th, 589th, 590th, 591st, 592nd, 593rd, 594th, 595th, 596th, 597th, 598th, 599th, 600th, 601st, 602nd, 603rd, 604th, 605th, 606th, 607th, 608th, 609th, 610th, 611st, 612nd, 613th, 614th, 615th, 616th, 617th, 618th, 619th, 620th, 621st, 622nd, 623rd, 624th, 625th, 626th, 627th, 628th, 629th, 630th, 631st, 632nd, 633rd, 634th, 635th, 636th, 637th, 638th, 639th, 640th, 641st, 642nd, 643rd, 644th, 645th, 646th, 647th, 648th, 649th, 650th, 651st, 652nd, 653rd, 654th, 655th, 656th, 657th, 658th, 659th, 660th, 661st, 662nd, 663rd, 664th, 665th, 666th, 667th, 668th, 669th, 670th, 671st, 672nd, 673rd, 674th, 675th, 676th, 677th, 678th, 679th, 680th, 681st, 682nd, 683rd, 684th, 685th, 686th, 687th, 688th, 689th, 690th, 691st, 692nd, 693rd, 694th, 695th, 696th, 697

The American Coal Company
No. 1 Broadway, New York, N. Y.
The Board of Directors of
this company, which has its office in
Jersey) has this day declared
Semi-Annual Dividend of 5
cents per share on the
Capital stock of the
company, payable at the
office on Tuesday, September
10th, 1902, to the holders of record at
that date.

terday, although the market closed last night firm, especially on storage stock. All current prices are firm, and a general return began to-day with clean floors. Quality is good, but demand is such that buyers are not buying in large quantities. Sales in a speculative way yesterday of grain held stock at St. George's were good, and the market was well supplied. Gathered extras, 27@28c., extra firsts, 25@26c., firsts, 23@24c.; dittoes No. 1, 21@22c.; dittoes No. 2, 19@20c.

LIVE POULTRY—With the unloading of 24 cars of freight stock and 2 by express, certain sections of the market are being cleared up. The Transfer Rooks will get a goodly number of fowls from the transfer. Broilers had a wider range and fowls were up 1/c. for the best. There was a demand for 1 1/2 per cent.

old roosters brought 14c. higher than the previous day. White Leghorn broilers brought as a rule 15c., with the best high as 17c. Geese were scarce and up 1c. Ducks were poor. No change in pigeons. Eggs, 10c. per doz. 100 lbs. of corn, 10c. fowls 15¢ to 16¢; old roosters, 11¢ to 12¢; turkeys, mixed, 13¢ to 14¢; ducks, 14¢ to 17¢; geese, 12¢ to 14¢; chickens, 10¢ to 12¢; 100 lbs. of corn, 10c.; pigeons, pair, 35¢ to 40¢.

DRESSED POULTRY.—Trade in fresh

The he or over, was slow yesterday. Buyers did not want the smaller sizes. Receipts were heavy at the Michigan live poultry shipping centers good scalded fowls and supply was sufficient to make the market active. Live turkeys were scarce. Old roosters were in light supply and steady. Long Island and nearby ducks were oversupplied. Waterfowl prices were firm. These went to the freezer, as they could not bring prices sufficient to let the receiver out.

12½ gills. Ducks, spring, Long Is.
old. 150 gills. Old roosters
medium size to dozean 60¢
dozen 70¢
Frozen-Turkeys small
lot hens and toms 80¢
to 90¢
Old roosters 100¢
gill corn fed 12½ doz. 100¢
fed 31 to 32 lbs. 12 dozen 100¢
Fed 31 to 32 lbs. 12 dozen 100¢
over to dozean, 19¢ to 20 to 65¢
old rosters 150 gills

